

PAYGO Legislation Headed to President

Washington, DC - Thursday, Congressman Harry Teague took a critical step toward restoring our nation's fiscal health by voting for pay-as-you-go, or PAYGO, legislation which ensures that all new spending is paid for. PAYGO requires Congress to pay for all tax cuts and new or increased entitlement programs with savings elsewhere in the budget. The PAYGO legislation now goes to President Obama for his signature.

"PAYGO forces Congress to follow the same simple budget logic that New Mexico families follow in their own households and that I followed as a small businessman: You can't pay out more than you take in," said Congressman Harry Teague. "If we are serious about rebuilding the American economy and reducing the deficit, Congress must get a handle on spending and commit to fiscal discipline."

Support of the PAYGO legislation is the most recent action Congressman Teague has taken in an effort to increase fiscal responsibility and to rein in wasteful spending. Congressman Harry Teague led the effort to successfully block the scheduled 2010 pay raise for Members of Congress, and he supports a measure to audit the Federal Reserve to increase transparency in government spending.

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